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OF COUNSEL
URBAN A. LESTER

August 23, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 24083-^B FILED

AUG 23 '02 3-13 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Sublease Agreement (SCRRA 2002-W1), dated as of August 22, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Head Lease Agreement (SCRRA 2002-W1) which is being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Sublessee: Southern California Regional Rail Authority
700 South Flower Street
Suite 2600
Los Angeles, CA 90017

Sublessor: SCRRA Rail Statutory Rail Trust 2002-W1
c/o State Street Bank and Trust Company
of California, National Association
Library Tower
633 West Fifth Street, 12th Floor
Los Angeles, CA 90071

Mr. Vernon A. Williams
August 23, 2002
Page Two

A description of the railroad equipment covered by the enclosed document is:

Four (4) locomotives SCRRA 884 – 887 and twenty-seven (27) bi-level commuter coaches within the series 183 – 210.

A short summary of the document to appear in the index is:

Memorandum of Sublease Agreement (SCRRA 2002-W1).

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

MEMORANDUM OF SUBLEASE AGREEMENT (SCRRA 2002-W1)

Memorandum of Sublease Agreement (SCRRA 2002-W1), dated as of August 22, 2002 between **SCRRA RAIL STATUTORY TRUST 2002-W1**, a Connecticut statutory trust, as Sublessor (the "**Sublessor**"), and **SOUTHERN CALIFORNIA REGIONAL RAIL AUTHORITY**, a California joint powers entity organized pursuant to the Enabling Act and the laws of the State of California, as Sublessee (the "**Sublessee**").

WITNESSETH:

The undersigned have entered into that certain Sublease Agreement (SCRRA 2002-W1), dated as of August 22, 2002, whereby the Sublessor has agreed to lease to the Sublessee and the Sublessee has agreed to lease from the Sublessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, subject to the terms defined in said Sublease Agreement (SCRRA 2002-W1).

Remainder of page intentionally left blank

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IN WITNESS WHEREOF, the Sublessor and the Sublessee have each caused this Memorandum of Sublease Agreement to be duly executed by their respective authorized officers on the day and year first above written.

SUBLESSOR:

SCRRA RAIL STATUTORY TRUST 2002-W1

By: State Street Bank and Trust Company of
California, National Association, not in its
individual capacity except as expressly set
forth herein, but solely as Trustee

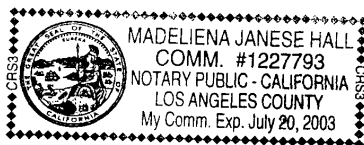
By: 

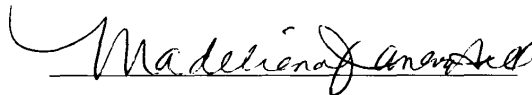
Name: Paula Oswald
Title: Vice President

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On August 5, 2002, before me, Madeliena Janese Hall, personally appeared
Paula Oswald, personally known to me ~~or proved to me on the basis of satisfactory~~
~~evidence~~ to be the person(x) whose name(x) is subscribed to the within instrument and
acknowledged to me that she executed the same in her authorized capacity(~~ies~~) and that by her
signature(~~s~~) on the instrument, the person(x) or the entity upon behalf of which the person(x)
acted, executed the instrument.

WITNESS my hand and official seal.





My commission expires on July 20, 2003

SUBLESSEE:

SOUTHERN CALIFORNIA REGIONAL RAIL
AUTHORITY

By: [Signature]
Name: David R. Solow
Title: Chief Executive Officer

ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.

On AUGUST 7, 2002, before me, M. TEJEDA, personally came DAVID R. SOLOW, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

M. Tejeda
Notary Public

My commission expires on 3/18, 2004

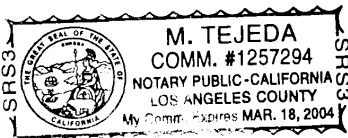


EXHIBIT A**DESCRIPTION OF RAILCARS; EQUIPMENT VALUES**

Description of Item of Equipment	Serial Number	Equipment Value
GM EMD F59PHI Locomotive	884	\$3,700,000
GM EMD F59PHI Locomotive	885	\$3,700,000
GM EMD F59PHI Locomotive	886	\$3,700,000
GM EMD F59PHI Locomotive	887	\$3,700,000
Bombardier Bi-Level Commuter Coach	183	\$2,925,000
Bombardier Bi-Level Commuter Coach	185	\$2,925,000
Bombardier Bi-Level Commuter Coach	186	\$2,925,000
Bombardier Bi-Level Commuter Coach	187	\$2,925,000
Bombardier Bi-Level Commuter Coach	188	\$2,925,000
Bombardier Bi-Level Commuter Coach	189	\$2,925,000
Bombardier Bi-Level Commuter Coach	190	\$2,925,000
Bombardier Bi-Level Commuter Coach	191	\$2,925,000
Bombardier Bi-Level Commuter Coach	192	\$2,925,000
Bombardier Bi-Level Commuter Coach	193	\$2,925,000
Bombardier Bi-Level Commuter Coach	194	\$2,925,000
Bombardier Bi-Level Commuter Coach	195	\$2,925,000
Bombardier Bi-Level Commuter Coach	196	\$2,925,000
Bombardier Bi-Level Commuter Coach	197	\$2,925,000
Bombardier Bi-Level Commuter Coach	198	\$2,925,000
Bombardier Bi-Level Commuter Coach	199	\$2,925,000
Bombardier Bi-Level Commuter Coach	200	\$2,925,000
Bombardier Bi-Level Commuter Coach	201	\$2,925,000
Bombardier Bi-Level Commuter Coach	202	\$2,925,000
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Bombardier Bi-Level Commuter Coach	206	\$2,925,000
Bombardier Bi-Level Commuter Coach	207	\$2,925,000
Bombardier Bi-Level Commuter Coach	208	\$2,925,000
Bombardier Bi-Level Commuter Coach	209	\$2,925,000
Bombardier Bi-Level Commuter Coach	210	\$2,925,000